

**CHAPTER NO. 244**

**HOUSE BILL NO. 957**

**By Representatives Hargett, DuBois, Lynn, Black, Phillip Johnson**

**Substituted for: Senate Bill No. 1092**

**By Senator Fowler**

AN ACT to amend Tennessee Code Annotated, Title 8, Chapter 50, Part 5, relative to disclosure statements.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-50-502, is amended by deleting item (2) in its entirety and substituting instead the following new language:

(2) Any investment which the person making disclosure, that person's spouse, or minor children residing with that person has in any corporation or other business organization in excess of ten thousand dollars (\$10,000) or five percent (5%) of the total capital, however, it shall not be necessary to state specific dollar amounts or percentages of such investments;

SECTION 2. This act shall take effect July 1, 2003, the public welfare requiring it.

**PASSED: May 19, 2003**

  
JIMMY RAIFEH, SPEAKER  
HOUSE OF REPRESENTATIVES

  
JOHN S. WILDER  
SPEAKER OF THE SENATE

**APPROVED this 3<sup>rd</sup> day of June 2003**

  
PHIL BREDESEN, GOVERNOR